

**Amendments to the Specification:**

Please replace paragraph [0037] with the following amended paragraph:

[0037] At step 119 the payor's financial institution receives the draft and settles with the ~~payor's~~ payee's financial institution. The payor's financial institution also posts the draft against the payor's demand deposit account (debiting the payor's account). The payor's financial institution, at step 124, sends a periodic account statement to the payor reflecting the posted debit, as discussed above.

Please replace paragraph [0038] with the following amended paragraph:

[0038] At some point subsequent to the receipt of the draft, at step 129, the payee posts the payment to the payor's account with the payee. Typically, posting to a payor's account is done subsequent to the depositing of the check with the payee's financial institution. At this point payment to the ~~payor~~ payee on behalf of the ~~payee~~ payor is completed.